

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

MAYOR AND CITY COUNCIL OF :
BALTIMORE, on behalf of itself and all others :
similarly situated, :

Plaintiff, :

-against- :

BANK OF AMERICA CORPORATION, :
BARCLAYS BANK PLC, CITIBANK NA, :
HSBC HOLDINGS PLC, J.P. MORGAN :
CHASE & CO., LLOYDS BANKING :
GROUP PLC, UBS AG, and WESTLB AG, :

Defendants. :

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DATE FILED: <u>9/7/11</u>

No. 11-cv-05450

STIPULATION AND ~~PROPOSED~~ ORDER STAYING ACTION

WHEREAS, Plaintiff Mayor and City Council of Baltimore ("Plaintiff") filed a Class Action Complaint (the "Complaint") on August 5, 2011 against the above-listed defendants, including JPMorgan Chase & Co. ("JPMorgan");

WHEREAS, on May 13, 2011, a motion was filed with the Judicial Panel on Multidistrict Litigation (the "MDL Panel") in the case captioned *IN RE Libor-Based Financial Instruments Antitrust Litigation*, MDL No. 2262, for an order, pursuant to 28 U.S.C. § 1407, transferring and consolidating certain related and similar actions to this Court for consolidated pre-trial proceedings with other related and similar actions commenced in this Court (the "MDL Motion");

WHEREAS, on August 12, 2011, the MDL Panel entered a Transfer Order granting the MDL Motion;

WHEREAS, on August 15, 2011, the MDL Panel entered a Conditional Transfer Order transferring certain other related and similar actions to this Court for consolidated pre-trial proceedings with the actions subject to the aforementioned Transfer Order;

WHEREAS, on August 15, 2011, a Notice of Potential Tag-Along Action was filed for this action with the MDL Panel;

WHEREAS, Plaintiff and JPMorgan expect that this action will be consolidated with the aforementioned actions for consolidated pre-trial proceedings and that an amended consolidated complaint will be filed in the coordinated action before this Court;

WHEREAS, although consent of defendants other than JPMorgan is not required because no defendant's position is compromised by this Stipulation, counsel for JPMorgan can nevertheless report that counsel for the following defendants have been identified and canvassed and all support the Court's approval of this Stipulation: (i) Bank of America Corporation; (ii) Barclays Bank PLC; (iii) Citibank, NA; (iv) Lloyds Banking Group PLC; (v) UBS AG; and (vi) WestLB AG;

WHEREAS, this Stipulation shall apply to any defendant whose counsel has not been identified and canvassed by JPMorgan unless such defendant indicates otherwise;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and between Plaintiff and JPMorgan, subject to the approval of the Court, as follows:

1. Defendants need not file responsive pleadings or motions to dismiss the Complaint prior to the filing of an amended consolidated complaint in the coordinated action;
2. The time for filing responsive pleadings or motions to dismiss the Complaint or an amended consolidated complaint in the coordinated action shall be determined by stipulation and/or a Court Order;

3. This extension is available, without further stipulation with counsel for Plaintiff, to all defendants named in this action;

4. This Stipulation shall not act to shorten the time for response of any defendant that would otherwise have a longer time to respond to the Complaint pursuant to the Federal Rules of Civil Procedure or any applicable local rules, and shall be without prejudice to any defendant's right to seek, and Plaintiff's right to oppose, an additional extension of time to respond to the Complaint in this action or an amended consolidated complaint in the coordinated action before Judge Buchwald;

5. No defense of JPMorgan or any other defendant, including without limitation the defenses of insufficiency of service of process and lack of personal jurisdiction, to this action is prejudiced or waived by the submission of this Stipulation; and

6. This Stipulation may be executed in separate counterparts, and counterparts may be executed in facsimile form, each of which shall be an original.

Dated: New York, New York
August 30, 2011

SUSMAN GODFREY L.L.P.

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SO ORDERED.

DATED:

September 6, 2011
New York, New York

Naomi Reice Buchwald
HON. NAOMI REICE BUCHWALD
United States District Judge